

<i>SERFF Tracking Number:</i>	<i>PHYS-128357359</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Physicians Mutual Insurance Company</i>	<i>State Tracking Number:</i>	
<i>Company Tracking Number:</i>	<i>PMA3506-0512</i>		
<i>TOI:</i>	<i>MS09 Medicare Supplement - Other 2010</i>	<i>Sub-TOI:</i>	<i>MS09.000 Medicare Supplement Other 2010</i>
<i>Product Name:</i>	<i>Med Sup/LTC</i>		
<i>Project Name/Number:</i>	<i>PMA3506-0512/PMA3506-0512</i>		

## Filing at a Glance

Company: Physicians Mutual Insurance Company

Product Name: Med Sup/LTC

SERFF Tr Num: PHYS-128357359 State: Arkansas

TOI: MS09 Medicare Supplement - Other 2010

SERFF Status: Closed-Filed-Closed

State Tr Num:

Sub-TOI: MS09.000 Medicare Supplement  
Other 2010

Co Tr Num: PMA3506-0512

State Status: Filed-Closed

Filing Type: Advertisement

Authors: Sonya Dickey, Sara  
Magee-Garcia

Reviewer(s): Stephanie Fowler

Disposition Date: 05/16/2012

Date Submitted: 05/14/2012

Disposition Status: Filed-Closed

Implementation Date Requested:

Implementation Date:

State Filing Description:

## General Information

Project Name: PMA3506-0512

Project Number: PMA3506-0512

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 05/16/2012

State Status Changed: 05/16/2012

Created By: Sonya Dickey

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Sonya Dickey

Filing Description:

RE: Medicare Supplement/Long Term Care,Advertisement

Institutional Flyer: PMA3506-0512

Pursuant to State requirements, the above referenced material is intended for use in your State. This material will be used to create an interest in the following Medicare Supplement Policies:

Policies Medicare Plans Approval Dates

P020AR A 8-12-09

P025AR F 8-12-09

P026AR G 8-12-09

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P027AR High Ded F 8-12-09  
High Deductible Premium Discount Rider B345 8-12-09  
P020AR N 5-11-11

This material will be used to create an interest in the following Long Term Care Policies:

Policies Approval Dates

P145AR 8-11-04  
P146AR 8-11-04  
P147AR 8-11-04  
P148AR 8-11-04

This material is similar to PMA3506 which was previously approved on December 15, 2010, under Serff Tracking Number PHYS-126922042.

Dates, corresponding amounts and our ratings have been bracketed since in the future these items may change.

If you have any questions concerning the material, please contact me at 1-800-228-9100, option 1, option 6, extension 1663. You can also contact me via email at Sonya.Dickey@physiciansmutual.com. Your assistance is greatly appreciated.

State Narrative:

## Company and Contact

### Filing Contact Information

Sonya Dickey, sonya.dickey@physiciansmutual.com  
2600 Dodge Street 402-633-1663 [Phone]  
Omaha, NE 68131 402-633-1096 [FAX]

### Filing Company Information

Physicians Mutual Insurance Company CoCode: 80578 State of Domicile: Nebraska  
2600 Dodge Street Group Code: 367 Company Type:  
Omaha, NE 68131 Group Name: State ID Number:  
(402) 633-1188 ext. [Phone] FEIN Number: 47-0270450

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## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? No

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Fee Explanation:  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Physicians Mutual Insurance Company	\$50.00	05/14/2012	59136976

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## Correspondence Summary

### Dispositions

<b>Status</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Filed-Closed	Stephanie Fowler	05/16/2012	05/16/2012

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## Disposition

Disposition Date: 05/16/2012

Implementation Date:

Status: Filed-Closed

Comment:

Rate data does NOT apply to filing.

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<b>Schedule</b>	<b>Schedule Item</b>	<b>Schedule Item Status</b>	<b>Public Access</b>
<b>Form</b>	PMA3506-0512	Filed-Closed	Yes

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## Form Schedule

### Lead Form Number: PMA3506-0512

Schedule Item	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
Filed-Closed 05/16/2012	PMA3506-0512	Advertising	PMA3506-0512	Initial			PMA3506-0512.pdf

# Commitment. Dedication. Reliability.

## Our History

Our family's history goes back [110] years to when Physicians Mutual Insurance Company first opened its doors in 1902 and later expanded to include Physicians Life Insurance Company in 1970. Through the Great Depression, wars and recessions, we've been here for our customers when they needed us.

In [2011] we paid a total of over [\$441] million on all insurance benefits ... that's an average of [almost \$2 million] paid every working day! That's just part of the reason we have **high customer satisfaction** ratings.

## Our Focus

In today's economy, you deserve straightforward answers from straightforward companies. Because we are not publicly owned or traded, it is **our customers' interests that come first** — not those of Wall Street. That's why our focus continues to be meeting the needs of the families who depend on us for their protection.

Throughout our history, we have remained dedicated to the solid principles on which we were founded — doing the right thing; listening and caring; and delivering on our promises. Those values guide our actions today and are the reason we've taken steps to ensure we will always be able to pay claims quickly and provide superior customer service.

## Our Investments

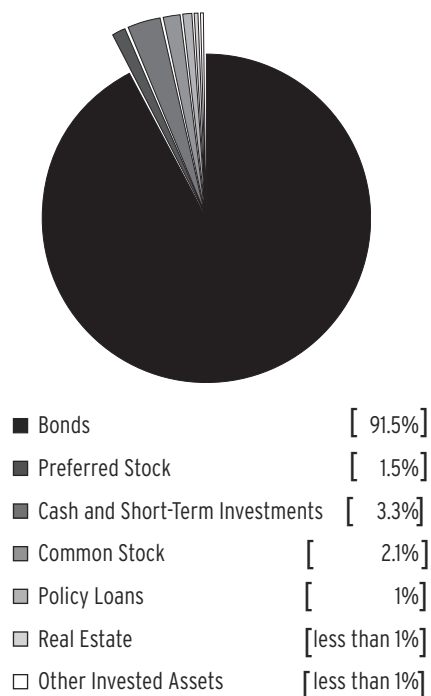
Over the years, we have maintained a **prudent investment approach**, building a well-diversified, high-quality portfolio of [over \$2.8 billion] in assets.<sup>1</sup>

We have minimal investments in common stock. Therefore, we have not been adversely affected by the wild swings of the stock market. We also **avoid exposure to risky investments** in favor of steadier, less-volatile ones. Furthermore, the only real estate we own is our Corporate headquarters and mailing facility.

To make sure we'll be here for our customers, we **maintain a strong margin of protection**. This is money we set aside, in addition to the required insurance policy reserves, that serves as additional protection for our customers.

For more than [30] years, the margin has steadily increased to total [almost \$840 million].<sup>2</sup> It is just one of the reasons we are able to stand behind our promise of commitment — we're here when you need us.

The Physicians Mutual Family's  
Consolidated Invested Assets



<sup>1</sup> Physicians Mutual Insurance Company has over [1.6 billion] in invested assets; Physicians Life Insurance Company has over [1.2 billion] in invested assets

<sup>2</sup> Margin of protection applies to Physicians Mutual Insurance Company, which wholly owns Physicians Life Insurance Company

Please note: All figures are from the Annual Statement for Physicians Mutual Insurance Company and Physicians Life Insurance Company, as of [Dec. 31, 2011.]



## Our Ratings

We also receive some of the **highest financial strength and credit ratings in the nation**. These are from independent analysts who do not endorse or recommend specific companies' policies, rates or practices, but only provide their unbiased ratings ... so you can be assured we are worthy of the honors we're awarded.

	Physicians Mutual Insurance Company	Physicians Life Insurance Company
A.M. Best Company (Financial Strength)	[A (Excellent) ]	[A (Excellent) ]
For overall financial strength and ability to meet obligations to customers		
A.M. Best Company (Credit)	[A+ (Excellent)]	[A+ (Excellent)]
For ability to meet ongoing senior financial obligations		
Weiss Ratings (Financial Strength)	[A+ (Excellent) ]	[A- (Excellent) ]
For financial security, investment strategies, business operations and underwriting commitments		

In issuing the [A (Excellent)] financial strength ratings in [September 2011], leading independent insurance authority, A.M. Best stated the Physicians Mutual family ...

*... maintains a long-established, geographically diversified niche in Medicare Supplement, where it is recognized as a leader and innovator. The company's ability to leverage its diversified distribution channels further strengthens this competitive position. Additionally, the group's life insurance and annuity lines have become more competitive.*

In [December 2011], leading independent insurance authority, Weiss Ratings also expanded upon our strength, saying this about both Companies ...

*... in our opinion, this company offers excellent financial security. It has maintained a conservative stance in its investment strategies, business operations and underwriting commitments. While the financial position of any company is subject to change, we believe this company has the resources necessary to deal with severe economic conditions.*

That is just one of the reasons we place on the Weiss **Recommended List** of life and health insurance companies. In fact, Physicians Mutual Insurance Company is in an **elite group of six** life and health insurance companies **representing the top[1%]** of the industry, while Physicians Life Insurance Company is in a group **representing the top[8.8%]**

With all this praise, you can be assured we'll be there to back your insurance, now and for years to come.

## Our Future

We have witnessed and overcome numerous economic hardships in the past — the flu epidemic of 1918, the Great Depression, wars and recessions. Through each and every hardship, we have **kept our promise to customers**. This will not change.

Remember, no one knows what the future may bring, but rest assured, we intend to be **here when you need us**. We're strong, stable, and prepared to **meet your insurance and financial needs**.

Sincerely,



Michael Wade  
Chief Financial Officer

A.M. Best Financial Rating Scale	
A++ and A+	Superior
A and A-	Excellent
B++ and B+	Very Good
B and B-	Fair
C++ and C+	Marginal
C and C-	Weak
D	Poor
E	Under Regulatory Supervision
F	In Liquidation
S	Rating Suspended
A.M. Best Credit Rating Scale	
AAA+, AAA and AAA-	Exceptional
AA+, AA and AA-	Superior
A+, A and A-	Excellent
BBB+, BBB and BBB-	Good
BB+, BB and BB-	Fair
B+, B and B-	Marginal
CCC+, CCC, CCC- and CC	Weak
C	Poor
RS	Under Regulatory Supervision/In Liquidation
Weiss Rating Scale	
A+, A and A-	Excellent
B+, B and B-	Good
C+, C and C-	Fair
D+, D and D-	Weak
E+, E and E-	Very Weak
F	Failed